

Real Estate Activity





Alba's real estate assets for lease, consisting mainly of office buildings in Madrid and Barcelona, occupy an area of 98,779 square meters. According to a recent appraisal by C. B. Richard Ellis, their value, at market prices, is 276.8 million euros.

In 2006, lease income was 15.6 million euros, up 3.9% on 2005.

During the year Alba acquired an office building in calle Josefa Valcárcel in Madrid for 6.5 million euros, all of which is leased. This building is adjacent to another Alba property, whose value is enhanced by the acquisition, as the new building faces onto the Madrid-Barcelona motorway (A-2) and the landscaped area surrounding the two buildings has been unified.



Other investments totalling 0.7 million euros were carried out in 2006 to make improvements to the fabric and fittings of various buildings.

The occupancy of Alba's properties was very high throughout the year, ending at 94.3%.